

# The Gazette of India

EXTRAORDINARY

PART I—Section 1

PUBLISHED BY AUTHORITY

---

No. 193] NEW DELHI, SATURDAY, NOVEMBER 3, 1962/KARTIKA 12, 1884

---

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

*New Delhi, the 3rd November 1962*

**No. F.13(34)-W&M/62.**—In supersession of the Notification of the same number dated the 1st November, 1962, issued by the Ministry of Finance in the Department of Economic Affairs, the Government of India hereby notify the following:—

Subscriptions for the issue of  $4\frac{1}{4}$  per cent. National Defence Bonds, 1972 will be received from the 10th of November, 1962 to the 9th of May, 1963 (both days inclusive) but Government reserve the right to close the issue earlier, without notice. Subscription will be in the form of cash or cheque.

**$4\frac{1}{4}$  PER CENT. NATIONAL DEFENCE BONDS, 1972 ISSUED AT Rs. 100 PER CENT. AND REDEEMABLE AT PAR ON THE 10TH OF NOVEMBER, 1972.**

**2. Date of Repayment.**—The Bonds will be repaid at par on the 10th of November, 1972.

**3. Issue Price.**—The issue price will be Rs. 100 for every Rs. 100. (Nominal) of the Bonds applied for.

**4. Interest.**—The Bonds will bear interest at the rate of  $4\frac{1}{4}$  per cent. per annum from the date of sale. Interest will be paid half-yearly on the 10th of May and the 10th of November. In the case of Bonds sold after the 10th of November, 1962, the first half-yearly payment of interest will be for the broken period from the date of sale to the 9th of May, 1963, inclusive.

**5. Income Tax.**—The interest on the Bonds will be liable to tax under the Income-tax Act, 1961, but in the case of Bonds held by individuals no tax will be deducted at the time of payment of interest.

**SUPPLEMENTARY PROVISIONS**

**6. Place of Payment of Interest.**—Interest on the Bonds will be paid at any treasury or sub-treasury in India and at the Public Debt Offices at Bangalore, Bombay, Calcutta, Madras, Nagpur, New Delhi, Patna and Hyderabad.

7. Refunds of tax, when deducted (at rates prescribed by the annual Finance Acts), at the time of payment of interest, will be obtainable by holders of the Bonds who are not liable to tax or who are liable at a rate lower than the rate at which tax was deducted.

A holder, other than an individual holder, who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

8. The securities will be issued in the form of—

(i) Stock, the applicants for which will be given Stock Certificates,  
or

(ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

**9. Applications for the Bonds.**—Applications for the Bonds must be for Rs. 100 or a multiple of that sum.

10. Applications will be received at—

(a) Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Madras, Nagpur and New Delhi;

(b) Branches of the subsidiary banks of the State Bank of India conducting Government work; and

(c) Branches of the State Bank of India at other places in India.

11. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant, and the treasury or sub-treasury or the Public Debt Office at which he desires that interest shall be paid.

12. Applications should be accompanied by the necessary payment in Cash or Cheque.

Cheques tendered at offices of the Reserve Bank of India, the State Bank of India or its Subsidiary Banks should be drawn in favour of the Bank concerned.

13. Brokerage will be paid at the rate of 6 naye paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the Bonds bearing their stamp.

By order of the President.  
SHIV NAUBH SINGH, Jt. Secy.

## FORM OF APPLICATION

I/We.....

[Full Name(s) in Block Letters]

.....herewith/tender

\*Cash Rs.....

\*Cheque for Rs.....

and request that securities of  $4\frac{1}{2}$  per cent National Defence Bonds, 1972 of the nominal value of Rs..... may be issued to me/us inthe form of Promissory Note(s) \*\*interest to be payable at.....  
Stock Certificate(s)

Signature.....

Name in full.....

(Block letters)

Address.....

Dated the.....

---

NOTE.—Separate application should be made for each form of scrip (Stock Certificate or Promissory Note) of the Bonds required.

\*Delete what is not required.

\*\*Promissory notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denominations required.

